

DOWNTOWN OAK PARK						1/15/2024
DRAFT DTOP 2024 BUDGET						
As of December 31, 2023						
				REVISED 2023 BUDGET (11/14/23)	CASH ACTUAL JAN-DEC23	DRAFT 2024 BUDGET (01/18/24)
REVENUE						
SSA/TIF						
	SSA			\$700,000	\$700,050	\$725,000
	TIF					
SSA/TIF Subtotal				\$700,000	\$700,050	\$725,000
Marketing Revenue						
	Jazz Thaw Participation					
	Mother's Day Boxes					
	Renewal Campaign					
	Thursday Night Out Sponsorship/Ad			\$5,000	\$3,000	\$5,000
	Thursday Night Out Additional Revenue			\$14,000	\$16,572	\$16,000
	New Event Revenue			\$0		\$0
	New Event Sponsorship			\$0		\$0
	Uncork Sponsorship					
	Uncork Ticket Revenue					
	Oaktoberfest Beer/Wine Tickets			\$90,000	\$114,162	\$90,000
	Oaktoberfest Participation Fee			\$3,900	\$3,550	\$3,900
	Oaktoberfest Sponsorship			\$7,500	\$6,251	\$7,500
	Oaktoberfest Kids'Area			\$500	\$0	\$500
	Oaktoberfest ATM Refund			\$400	\$812	\$400
	See You Saturday Sponsorship					
	Winterfest Cookie Tin Sales			\$10,000	\$12,578	\$10,000
	Winterfest Participation Fee			\$7,500	\$8,125	\$7,500
	Winterfest Sponsorship			\$2,500	\$1,500	\$2,500
	Gift Cards/Certificates (Sassetti Adjustment)			\$2,000		\$2,000

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Marketing Revenue Subtotal			\$143,300	\$166,550	\$145,300
Other Revenue					
	Holiday Décor - Merchants				
	Holiday Light Grant - Village		\$5,000	\$5,000	\$5,000
	Interest/Dividends		\$80	\$472	\$80
	Member Dues (79 x \$50)		\$5,000	\$3,950	\$5,000
	Miscellaneous				
	Rent - Visit Oak Park				\$11,000
	Street Pole Banners		\$3,000	\$2,850	\$3,000
	VOP Plantings		\$35,626	\$35,626	\$37,500
Other Revenue Subtotal			\$48,706	\$47,898	\$61,580
TOTAL REVENUE			\$892,006	\$914,498	\$931,880
EXPENSES					
Personnel					
	Salaries		\$185,000	\$191,827	\$238,000
	Health & Dental Insurance		\$15,600	\$14,146	\$15,600
	FICA		\$17,984	\$14,675	\$18,600
	FUTA		\$242	\$231	\$242
	SUTA		\$402	\$636	\$402
	401(k)		\$5,000	\$5,250	\$5,000
	Parking		\$3,500	\$2,068	\$3,500

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	Conference/Training			\$500	\$13	\$500
	Dues/Subscriptions			\$1,100	\$163	\$1,100
	Sassetti			\$13,900	\$16,260	\$13,900
	Board Consultant			\$5,000		
	Social Media Consultant					
	HR Consultant					
	Marketing Consultant (Prescott Group)				\$23,500	
	Board Consultant					
	Personnel Subtotal			\$248,228	\$268,769	\$296,844
	Grounds Maintenance					
	Woodlawns					
	Spring					
	Spring/Summer			\$40,000	\$36,830	\$40,000
	Fall Décor			\$21,600	\$21,650	\$21,600
	Woodlawns Subtotal			\$61,600	\$58,480	\$61,600
	McAdams Landscaping					
	Grounds/Maintenance			\$40,000	\$48,192	\$40,000
	Fall Décor					
	Summer Plantings				\$1,615	
	Snow Removal			\$50,000	\$38,450	\$50,000
	McAdams Subtotal			\$90,000	\$88,257	\$90,000
	Holiday Season Décor					
	McAdams				\$30,168	
	Santa's Helpers				\$31,765	
	Artistic Holiday Designs					

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	Merchants				
	Holiday Season Décor Subtotal		\$65,000	\$61,933	\$65,000
	Grounds Maintenance/Improvements Subtotal		\$216,600	\$208,670	\$216,600
	Member Programs/Services				
	Annual Meeting		\$2,000	\$2,398	\$2,000
	Awning/Signage		\$1,500	\$3,657	\$2,500
	Banners/Signs		\$3,600	\$5,600	\$3,600
	Board Expenses			\$1,058	
	Miscellaneous				
	Meetings		\$2,000	\$2,490	\$2,000
	Member Seminars		\$1,500		\$1,500
	Membership			\$180	
	Window Graphics				
	Member Programs/Services Subtotal		\$10,600	\$15,382	\$11,600
	Office Expenses				
	Bank Charges		\$7,000	\$8,557	\$420
	Credit Card Charges				\$6,580
	Bank Line of Credit Renewal Charges		\$1,500		\$1,500
	Bank Line of Credit Interest Charges				
	Insurance - DTOP		\$12,000	\$11,261	\$12,000
	Insurance - Event		-\$1,817	-\$699	-\$1,817
	Rent		\$43,000	\$43,266	\$46,655
	AT&T				
	ComEd		\$1,000	\$1,020	\$1,000
	Verizon		\$600	\$613	\$600

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	Telephone/Internet		\$3,600	\$4,263	\$3,600
	Computer Hardware		\$1,500	\$60	\$1,500
	Computer Software		\$6,000	\$8,428	\$6,000
	Copier		\$1,200	\$918	\$1,200
	Depreciation				
	Office Supplies and Expenses		\$8,500	\$3,881	\$3,500
	Postage/Delivery		\$500	\$1,136	\$500
	Printing - Deluxe Check Printing		\$600	\$160	\$600
	Printing - Envelopes/Stationary/Business Cards		\$1,000	\$358	\$1,000
	Public Relations - Good Will				
	Public Relations - Contributions/Donations		\$1,000	\$3,527	\$1,000
	Public Relations - 10% Uncork				
	Website Maintenance		\$700		\$700
	Office Expenses Subtotal		\$87,883	\$86,749	\$86,538
	Marketing				
	Advertising		\$10,000	\$17,573	\$10,000
	Promotions		\$20,000	\$21,710	\$10,000
	Famous Victory - Rebranding				\$10,000
	Prescott Group		\$28,000	\$0	\$0
	Community Partnerships		\$3,000	\$2,000	\$3,000
	Marketing Subtotal		\$61,000	\$41,283	\$33,000
	Events				
	Village Fees			\$807	
	Downtown Rising				
	Jazz Thaw		\$10,000	\$9,542	\$12,000

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		Thursday Night Out		\$55,000	\$65,812	\$60,000
		New Wine Event				\$0
		Uncork Illinois				
		Sidewalk Sale		\$1,500	\$1,742	\$1,500
		Arts Dans la Rue				
		Oaktoberfest		\$95,000	\$118,753	\$98,000
		Green Halloween				
		See You Saturday				
		Small Business Saturday			\$2,045	
		Winterfest		\$20,000	\$17,583	\$20,000
		Home for the Holidays and Holiday Walk		\$7,000	\$3,201	\$7,000
		March \$5 Lunch				
		Rebate/Shopper's Reward Expenses		\$9,000	\$8,359	\$9,000
		Rebate/Shopper's Reward Redemption (Cash Basis)		\$70,000	\$55,840	\$70,000
		1,234 books given out in DEC22 = \$61,700				
		91% Redeemed = \$55,840				
		9% Unredeemed = \$5,860				
		1,213 books given out in DEC21 = \$60,650				
		85% Redeemed = \$51,740				
		15% Unredeemed = \$8,910				
		887 books given out in DEC20 = \$44,350				
		102% Redeemed = \$45,020				
		0% Unredeemed = \$0				
		Events Subtotal		\$267,500	\$283,683	\$277,500
		Marketing and Events Total		\$328,500	\$324,966	\$310,500

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TOTAL EXPENSES				\$891,811	\$903,892	\$922,082
NET OPERATING REVENUE				\$195	\$10,606	\$9,798
NET OPERATING REVENUE				\$195	\$10,606	\$9,798
Other Income - Line of Credit						
Other Expense - Line of Credit						
TOTAL RESERVES				\$0	\$0	\$6,000
	Extra Reserve			\$0		\$4,000
	Snow Removal Reserve			\$0		\$2,000
NET REVENUE				\$195	\$10,606	\$3,798